

Presentment Date and Time: February 23, 2024 at 4:00p.m. (ET)
Objection Deadline: February 22, 2024 at 4:00p.m. (ET)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹
Debtors.

Chapter 11

Case No. 23-10063 (SHL)

GEMINI TRUST COMPANY, LLC, for itself
and as agent on behalf of the Gemini Lenders,

Plaintiff,

v.

Adv. Proc. No. 23-01192 (SHL)

GENESIS GLOBAL CAPITAL, LLC,
GENESIS GLOBAL HOLDCO, LLC, and
GENESIS ASIA PACIFIC PTE. LTD.,

Defendants.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich Street, 38th Floor, New York, NY 10007.

**NOTICE OF STIPULATION
AND PROPOSED ORDER REGARDING SCOPE OF DISCOVERY**

PLEASE TAKE NOTICE that on October 27, 2023, Gemini Trust Company, LLC (“Gemini”), filed an Adversary Complaint (the “Complaint”) against Genesis Global Capital, LLC (“GGC”), Genesis Global Holdco, LLC (“Holdco”) and Genesis Asia Pacific Pte. Ltd. (“GAP”, and, collectively with GGC and Holdco, the “Defendants”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

PLEASE TAKE FURTHER NOTICE that on November 21, 2023, GGC filed its *Answer, Affirmative Defenses, and Counterclaims of Genesis Global Capital, LLC, to the Complaint*, ECF No. 10.

PLEASE TAKE FURTHER NOTICE that on November 21, 2023, the Defendants filed a *Motion to Dismiss Counts II, III, and IV of the Complaint as to Genesis Global Capital, LLC and all Counts as to Genesis Global Holdco, LLC and Genesis Asia Pacific Pte. Ltd.*, ECF No. 9 (“Defendants’ Motion to Dismiss”).

PLEASE TAKE FURTHER NOTICE that on December 18, 2023, the Court entered a *Scheduling and Pre-Trial Order*, ECF No. 13 (the “Scheduling Order”).

PLEASE TAKE FURTHER NOTICE that on December 18, 2023, Gemini filed *Gemini Trust Company, LLC’s Memorandum of Law in Opposition to the Debtors’ Motion to Dismiss*, ECF No. 14 (“Gemini’s Opposition”).

PLEASE TAKE FURTHER NOTICE that on December 18, 2023, Gemini filed *Gemini Trust Company, LLC’s Motion to Dismiss Counterclaims IV and VI in Their Entirety and Counterclaim VII Insofar as It Pertains to the Additional Collateral*, ECF No. 15 (“Gemini’s Motion to Dismiss Counterclaims”).

PLEASE TAKE FURTHER NOTICE that on January 5, 2024, Defendants filed *Defendants’ and Counterclaim Plaintiffs’ Consolidated (I) Reply Memorandum of Law in Support of Defendants’ Motion to Dismiss and (II) Opposition to the Plaintiff’s Motion to Dismiss Counterclaims IV and VI in Their Entirety and Counterclaim VII Insofar as It Pertains to the Additional GBTC Shares*, ECF No. 22 (“Defendants’ Reply”).

PLEASE TAKE FURTHER NOTICE that on January 15, 2024, Gemini filed its *Reply in Support of Gemini Trust Company, LLC’s Motion to Dismiss Counterclaims IV and VI in Their Entirety and Counterclaim VII Insofar as It Pertains to the Additional Collateral*, ECF No. 28 (“Gemini’s Reply”).

PLEASE TAKE FURTHER NOTICE that on January 18, 2024, a hearing (the “Hearing”) on the Defendants’ Motion to Dismiss and Gemini’s Motion to Dismiss Counterclaims was held before the Honorable Judge Sean H. Lane, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York at the United States Bankruptcy Court for the Southern District of New York in White Plains, New York.

PLEASE TAKE FURTHER NOTICE that on February 7, 2024, the Honorable Sean Judge H. Lane issued a *Memorandum of Decision*, ECF No. 35 (the “Memorandum Decision”) granting the Defendants’ Motion to Dismiss as to Counts II, III, and IV as against all defendants, granting the Defendants’ Motion to Dismiss all counts against Holdco and GAP without prejudice, and denying Gemini’s Motion to Dismiss Counterclaim IV in its entirety and denying as moot Gemini’s Motion to Dismiss Counterclaims VI and VII as to the Additional GBTC Shares (as such term is defined in the Memorandum Decision).

PLEASE TAKE FURTHER NOTICE that on February 12, 2024, the Defendants filed a proposed order dismissing Counts II, III, and IV of the Complaint as to all Defendants, dismissing all Counts as to Holdco and GAP, and denying Gemini’s Motion to Dismiss Counterclaims.

PLEASE TAKE FURTHER NOTICE that on February 16, 2024, following a conference between the Parties regarding the scope of discovery in light of the Memorandum Decision, the Defendants filed a stipulation and proposed order regarding the scope of discovery (the “Discovery Stipulation and Proposed Order”), which is attached hereto as Exhibit A. The Discovery Stipulation and Proposed Order will be presented for signature to the Honorable Judge Sean H. Lane, United States Bankruptcy Judge in the United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, NY 10601 on February 23, 2024 at 4:00p.m. (Eastern Time) (the “Presentment Date”).

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the Discovery Stipulation and Proposed Order shall be made in writing and (a) filed with the Bankruptcy Court no later than February 22, 2024 at 4:00p.m. (Eastern Time) (the “Objection Deadline”) and (b) served upon counsel to Gemini, counsel to Defendants and counsel to the Official Committee of Unsecured Creditors.

PLEASE TAKE FURTHER NOTICE that if no written objections are timely filed and served with respect to the Discovery Stipulation and Proposed Order, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form annexed as Exhibit A, which order the Court may enter without further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that copies of the Discovery Stipulation and Proposed Order can be viewed and/or obtained by: (i) accessing the Court’s website at www.nysb.uscourts.gov (PACER password required) or (ii) from the Debtors’ proposed notice and claims agent, Kroll Restructuring Administration LLC, which maintains a website at <https://restructuring.ra.kroll.com/genesis> or by calling +1 888 524 2017.

Dated: February 16, 2024
New York, New York

/s/ Luke A. Barefoot

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*Counsel to the Debtors
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EXHIBIT A

Stipulation and Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,²

Debtors.

GEMINI TRUST COMPANY, LLC, for itself
and as agent on behalf of the Gemini Lenders,

Plaintiff,

v.

GENESIS GLOBAL CAPITAL, LLC,
GENESIS GLOBAL HOLDCO, LLC, and
GENESIS ASIA PACIFIC PTE. LTD.,

Defendants.

Chapter 11

Case No. 23-10063 (SHL)

Adv. Proc. No. 23-01192 (SHL)

STIPULATION AND PROPOSED ORDER REGARDING SCOPE OF DISCOVERY

WHEREAS, on October 27, 2023, Gemini Trust Company, LLC (“Gemini”) commenced this Adversary Proceeding by filing an Adversary Complaint (the “Complaint”) against Genesis Global Capital, LLC (“GGC”), Genesis Global Holdco, LLC (“Holdco”) and Genesis Asia Pacific Pte. Ltd. (“GAP”, and, together with GGC and Holdco, the “Defendants” and, together with Gemini, the “Parties”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”);

WHEREAS, on November 21, 2023, GGC filed its *Answer, Affirmative Defenses, and Counterclaims of Genesis Global Capital, LLC, to the Complaint*, ECF No. 10;

² The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich Street, 38th Floor, New York, NY 10007.

WHEREAS, also on November 21, 2023, the Defendants filed a *Motion to Dismiss Counts II, III, and IV of the Complaint as to Genesis Global Capital, LLC and all Counts as to Genesis Global Holdco, LLC and Genesis Asia Pacific Pte. Ltd.*, ECF No. 9 (“Defendants’ Motion to Dismiss”);

WHEREAS, on December 18, 2023, the Court entered a *Scheduling and Pre-Trial Order*, ECF No. 13 (the “Scheduling Order”);

WHEREAS, on December 18, 2023, Gemini filed *Gemini Trust Company, LLC’s Memorandum of Law in Opposition to the Debtors’ Motion to Dismiss*, ECF No. 14 (“Gemini’s Opposition”);

WHEREAS, also on December 18, 2023, Gemini filed *Gemini Trust Company, LLC’s Motion to Dismiss Counterclaims IV and VI in Their Entirety and Counterclaim VII Insofar as It Pertains to the Additional Collateral*, ECF No. 15 (“Gemini’s Motion to Dismiss Counterclaims”);

WHEREAS, on January 5, 2024, Defendants filed *Defendants’ and Counterclaim Plaintiffs’ Consolidated (I) Reply Memorandum of Law in Support of Defendants’ Motion to Dismiss and (II) Opposition to the Plaintiff’s Motion to Dismiss Counterclaims IV and VI in Their Entirety and Counterclaim VII Insofar as It Pertains to the Additional GBTC Shares*, ECF No. 22 (“Defendants’ Reply”);

WHEREAS, on January 15, 2024, Gemini filed its *Reply in Support of Gemini Trust Company, LLC’s Motion to Dismiss Counterclaims IV and VI in Their Entirety and Counterclaim VII Insofar as It Pertains to the Additional Collateral*, ECF No. 28 (“Gemini’s Reply”);

WHEREAS, on January 18, 2024, a hearing (the “Hearing”) on the Defendants’ Motion to Dismiss and Gemini’s Motion to Dismiss Counterclaims was held before the Honorable Judge Sean H. Lane, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York at the United States Bankruptcy Court for the Southern District of New York in White Plains, New York;

WHEREAS, on February 7, 2024, the Honorable Judge Sean H. Lane issued a *Memorandum of Decision*, ECF No. 35 (the “Memorandum Decision”) granting the Defendants’ Motion to Dismiss Counts II, III, and IV as against all defendants, granting the Defendants’ Motion to Dismiss all counts against Holdco and GAP without prejudice, denying Gemini’s Motion to Dismiss Counterclaim IV in its entirety, and denying as moot Gemini’s Motion to Dismiss Counterclaims VI and VII as to the Additional GBTC Shares (as such term is defined in the Memorandum Decision);

WHEREAS, Counts II, III, and IV pertain to the Additional GBTC Shares;

WHEREAS, the Parties are currently engaged in discovery in this Adversary Proceeding, and have conferred regarding the scope of discovery in light of the Memorandum Decision;

NOW, THEREFORE, SUBJECT TO THE COURT’S APPROVAL HEREOF, IT IS HEREBY STIPULATED AND AGREED THAT:

1. Subject to paragraph 2 hereof, for purposes of determining the scope of any remaining discovery in this Adversary Proceeding, the parties’ “claims and defenses,” as that phrase is used in Federal Rule of Civil Procedure 26(b)(1), made applicable in this Adversary Proceeding by Federal Rule of Bankruptcy Procedure 7026, shall be deemed not to include any claims or defenses pertaining solely to the Additional GBTC Shares.

2. For the avoidance of doubt, this stipulation shall not affect the Parties' rights with respect to any appeal of the Memorandum Decision, nor shall it affect the Parties' rights in the event any appeal of the Memorandum Decision is successful. All such rights are hereby expressly reserved and preserved.

3. The Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the above-captioned proceeding or the implementation, interpretation or enforcement of this stipulation.

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SO STIPULATED:

Dated: February 16, 2024
New York, New York

/s/ Donald Burke

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Counsel to Gemini Trust Company, LLC

SO ORDERED:

Dated: February ___, 2024
White Plains, New York

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE